

FILED

JUL 22 2010

**EUGENE R. WEDOFF,
BANKRUPTCY JUDGE**

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

In re:

CANOPY FINANCIAL, INC.

Debtor.

Case No. 09 B 44943

Chapter 7

**AMENDED FINDINGS OF FACT AND CONCLUSIONS OF LAW IN SUPPORT OF ORDER
ALLOWING ALVAREZ & MARSAL DISPUTE ANALYSIS & FORENSIC SERVICES LLC, FINAL
COMPENSATION AND REIMBURSEMENT OF EXPENSES**

TOTAL FEES REQUESTED:	\$542,867.50	TOTAL COSTS REQUESTED:	\$27,096.24
TOTAL FEES REDUCED:	\$0.00	TOTAL COSTS REDUCED:	\$3,302.13
TOTAL FEES ALLOWED:	\$542,867.50	TOTAL COSTS ALLOWED:	\$23,794.11

TOTAL FEES AND COSTS ALLOWED: \$566,661.61

The attached time and expense entries are marked to indicate those disallowed in whole or in part. The basis for each disallowance is disclosed by the numerical notation that appears on the right side of each underlined entry. The numerical notations refer to the enumerated paragraphs below.

(6) Meal Expenses

The Court denies the allowance of reimbursement of this meal expense. *In re Covent Guardian Corp.*, 103 B.R. 937, 942 (Bankr. N.D. Ill. 1989) ("[I]t is highly unlikely that counsel could prove that the meal expenses were reasonably necessary for the proper representation of the debtor . . . If the attorney were not working on the case, he would still have to eat. Accordingly, the Court finds that, except in very limited circumstances, local meals are not reasonably necessary for the proper representation of the client.").

(11) Overhead Costs are Non-Compensable

The Court denies reimbursement for fees or expenses that are overhead costs. Expenses which are overhead are not compensable because they are built into the hourly rate. *See In re Wildman*, 72 B.R. 700, 731 (Bankr. N.D. Ill. 1987). Overhead, for bankruptcy purposes, includes "all continuous administrative or general costs or expenses incident to the operation of the firm which cannot be attributed to a particular client or cost." *In re Covent Guardian Corp.*, 103 B.R. 937, 939-40 (Bankr. N.D. Ill. 1989) (quoting *In re Thacker*, 48 B.R. 161, 164 (Bankr. N.D. Ill. 1985)).

Dated: June 22, 2010


Eugene R. Wedoff
United States Bankruptcy Judge